
From: Sammy Levis
Sent: Thursday, October 24, 2002 3:34 PM
To: Ricardo Melendez
Subject: RE:

Sales to Popular have a CAP and those to Western and First Bank have a repurchase option at par if rates reach a specific level. In other words, they operate as a cap.

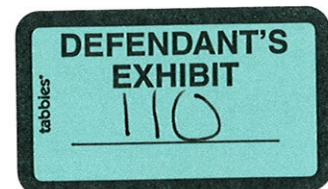
-----Original Message-----

From: Ricardo Melendez
Sent: Wednesday, October 23, 2002 5:56 PM
To: Sammy Levis
Subject:

Sammy

Do sales to FB, WB and BPPR have Caps?

Ricardo Melendez
Doral Financial Corporation
Phone: 787-474-6750
Fax: 787-474-6824



Confidential Treatment Requested by Doral Financial Corporation

DFC00387890

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